

FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP

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August 5, 2010

BY HAND DELIVERY

Los Angeles County Board of Supervisors
Att: Ms. Sachi A. Hamai, Executive Officer
500 W. Temple Street, Room 383
Los Angeles, CA 90012

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

#41 AUGUST 17, 2010

Sachi A. Hamai
SACHI A. HAMAI
EXECUTIVE OFFICER

Re: Wiseburn School District Request to Consolidate Bond Election

Dear Ms. Hamai:

Please find enclosed an original signed copy of the Order of Bond Election being submitted by us as Bond Counsel to the Wiseburn School District (the "District").

In accordance with the attached Resolution, and the requirements of Section 15121 of the Education Code and Section 10403 of the Elections Code, the Board of Supervisors of the County of Los Angeles is requested to consent and agree to the consolidation of the Bond Election with the Statewide General Election scheduled on November 2, 2010 (the "Election Date"). In addition, pursuant to the Resolution and Section 1258 of the Education Code, the Superintendent of the District has been authorized to contract with the County to perform such duties in the conduct of said Bond Election, including such consolidation of the Bond Election on the Election Date.

Should you have any questions, please feel free to call me at 213/892-9327.

Very truly yours,


Ann La Morena Rohlin

Enclosures

cc: Lisalee Anne Wells

**Wiseburn School District
County of Los Angeles, State of California**

RESOLUTION NO. 10/11.02

**RESOLUTION CALLING FOR AN ELECTION AUTHORIZING THE ISSUANCE OF
GENERAL OBLIGATION BONDS OF THE DISTRICT AT AN ELECTION TO BE
HELD NOVEMBER 2, 2010**

WHEREAS, the Board of Trustees (the "Board") of the Wiseburn School District (the "District"), within the County of Los Angeles, California (the "County"), is authorized to order elections within the District for the purpose of considering, *inter alia*, bond measures to meet the ongoing capital improvement needs of the District, pursuant to the Constitution of the State of California (the "State") and the Education Code of the State (the "Education Code"); and

WHEREAS, Section 18 of Article XVI and Section 1 of Article XIII A of the Constitution of the State and Section 15100 *et seq.* of the Education Code (collectively, "Prop 46") provide for a methodology by which the District may call for an election and, upon approval by 2/3 or more of the qualified voters voting on the bond measure, issue its general obligation bonds and cause the County to levy an *ad valorem* property tax to pay debt service on said bonds; and

WHEREAS, this Board has determined it to be in the best interests of the District to call such an election under Prop 46, as further described herein; and

WHEREAS, this Board has determined that the election be conducted on November 2, 2010 (the "Election Date") meets the consolidation requirements of the Education Code and may be consolidated with any County measure or election then pending; and

WHEREAS, the Board wishes to specify the manner in which the District shall call a bond election on the Election Date and to demonstrate compliance with related requirements of the Constitution, the Education Code and the Elections Code of the State;

NOW, THEREFORE, be it hereby resolved, determined and ordered by the Board of Trustees of the Wiseburn School District as follows:

Section 1. Recitals. All of the foregoing recitals are true.

Section 2. Determination to Proceed under Prop 46. The provisions of Prop 46 shall control the administration of the election to consider the bond proposition of the District (the "Bond Proposition"), such that a favorable vote of no less than 2/3 of the qualified voters voting at the election shall constitute approval thereof, and the Board of Trustees of the District (the "Board") hereby declares its intention to meet the pertinent requirements of Prop 46.

Section 3. Bond Proposition. This Board does hereby order and request that the Registrar-Recorder of the County of Los Angeles (herein called the "Registrar") call an election (in the performance of his duties and in the exercise of his power, alone, or with the assistance of the Clerk of the County Board of Supervisors (the "County Clerk")) to consider the following

**Tax Rate Statement In Connection With
Wiseburn School District**

An election will be held in the Wiseburn School District (the "District") on November 2, 2010 to authorize the sale of up to \$87.0 million in bonds of the District to finance school facilities as described in the Measure. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California.

1. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 2.270 cents per \$100 (\$22.70 per \$100,000) of assessed valuation in fiscal year 2010-11.
2. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 2.484 cents per \$100 (\$24.84 per \$100,000) of assessed valuation in fiscal year 2014-15.
3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is 8.552 cents per \$100 (\$85.52 per \$100,000) of assessed valuation.

Voters should note that the estimated tax rates are based on the *ASSESSED VALUE* of taxable property on the County's official tax rolls, not on the property's market value. Property owners should consult their own property tax bills to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time will be determined by the District based on the need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Dated: 7/23, 2010



Tom Johnstone, Superintendent
Wiseburn School District

FULBRIGHT & JAWORSKI L.L.P.

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August 5, 2010

BY HAND DELIVERY

Los Angeles County Registrar-Recorder/County Clerk
Att: Mr. Dean C. Logan
12400 Imperial Highway, Room 3207
Norwalk, CA 90650

Los Angeles County Board of Supervisors
Att: Ms. Sachi A. Hamai, Executive Officer
500 W. Temple Street, Room 383
Los Angeles, CA 90012

Re: Wiseburn School District Order of Bond Election

Dear Mr. Logan and Ms. Hamai:

Please find enclosed an original signed copy of the Order of Bond Election and a Tax Rate Statement being submitted by us as Bond Counsel to the Wiseburn School District. The bond election is scheduled for November 2, 2010. Please note that the bond election is a Proposition 46 election, not a Proposition 39 election.

The Bond Measure which is to appear on the notice of election and upon the ballot on November 2, 2010 in accordance with the Order for Bond Election is as follows:

“To improve Wiseburn school facilities, and build a modern high school that accommodates all Wiseburn children, focuses on math, science and the arts, improves academic performance, safety, and security, and allows students to continue to achieve some of the highest test scores in the South Bay, shall the Wiseburn School District be authorized to issue up to \$87 million in bonds at legal interest rates, with taxpayer safeguards, annual audits, and an independent Citizens’ Oversight Committee?”

Please note, pursuant to California Education Code Section 15122.5, the District does not expect to need state matching funds for its program.

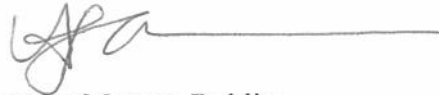
In addition, the District has asked that we make a formal request that the District’s Bond Measure be designated “Measure A” and if that designation proves unavailable, then “Measure AA,” with the third and fourth choices being “Measure WHS” or “Measure W,” respectively. Please advise as to the availability of the requested designation.

Los Angeles County Registrar-Recorder/County Clerk
Los Angeles County Board of Supervisors
August 5, 2010
Page 2

Once the District's ballot measure has been assigned a proposition designation, please provide that designation to me so that the District may proceed with organizing for the election. I appreciate your assistance with this matter.

Should you have any questions, please feel free to call me at 213/892-9327.

Very truly yours,

A handwritten signature in dark ink, appearing to be 'Ann La Morena Rohlin', followed by a horizontal line.

Ann La Morena Rohlin

Enclosures

cc: Lisalee Anne Wells

**Wiseburn School District
County of Los Angeles, State of California**

RESOLUTION NO. 10/11.02

**RESOLUTION CALLING FOR AN ELECTION AUTHORIZING THE ISSUANCE OF
GENERAL OBLIGATION BONDS OF THE DISTRICT AT AN ELECTION TO BE
HELD NOVEMBER 2, 2010**

WHEREAS, the Board of Trustees (the "Board") of the Wiseburn School District (the "District"), within the County of Los Angeles, California (the "County"), is authorized to order elections within the District for the purpose of considering, *inter alia*, bond measures to meet the ongoing capital improvement needs of the District, pursuant to the Constitution of the State of California (the "State") and the Education Code of the State (the "Education Code"); and

WHEREAS, Section 18 of Article XVI and Section 1 of Article XIII A of the Constitution of the State and Section 15100 *et seq.* of the Education Code (collectively, "Prop 46") provide for a methodology by which the District may call for an election and, upon approval by 2/3 or more of the qualified voters voting on the bond measure, issue its general obligation bonds and cause the County to levy an *ad valorem* property tax to pay debt service on said bonds; and

WHEREAS, this Board has determined it to be in the best interests of the District to call such an election under Prop 46, as further described herein; and

WHEREAS, this Board has determined that the election be conducted on November 2, 2010 (the "Election Date") meets the consolidation requirements of the Education Code and may be consolidated with any County measure or election then pending; and

WHEREAS, the Board wishes to specify the manner in which the District shall call a bond election on the Election Date and to demonstrate compliance with related requirements of the Constitution, the Education Code and the Elections Code of the State;

NOW, THEREFORE, be it hereby resolved, determined and ordered by the Board of Trustees of the Wiseburn School District as follows:

Section 1. Recitals. All of the foregoing recitals are true.

Section 2. Determination to Proceed under Prop 46. The provisions of Prop 46 shall control the administration of the election to consider the bond proposition of the District (the "Bond Proposition"), such that a favorable vote of no less than 2/3 of the qualified voters voting at the election shall constitute approval thereof, and the Board of Trustees of the District (the "Board") hereby declares its intention to meet the pertinent requirements of Prop 46.

Section 3. Bond Proposition. This Board does hereby order and request that the Registrar-Recorder of the County of Los Angeles (herein called the "Registrar") call an election (in the performance of his duties and in the exercise of his power, alone, or with the assistance of the Clerk of the County Board of Supervisors (the "County Clerk")) to consider the following

proposition on November 2, 2010 (the "Bond Measure"), which constitutes the election order prescribed under Education Code Section 15122 and Elections Code 13247:

"To improve Wiseburn school facilities, and build a modern high school that accommodates all Wiseburn children, focuses on math, science and the arts, improves academic performance, safety, and security, and allows students to continue to achieve some of the highest test scores in the South Bay, shall the Wiseburn School District be authorized to issue up to \$87 million in bonds at legal interest rates, with taxpayer safeguards, annual audits, and an independent Citizens' Oversight Committee?"

The Registrar is hereby requested to reprint the foregoing Bond Measure in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. Pursuant to Section 18, Article XVI and Section 1, Article XIII A of the Constitution of the State, the foregoing Bond Measure shall become effective upon the favorable vote of no less than 2/3 of those qualified voters voting on the proposition.

Section 4. Consolidation of Bond Election; Services of County. Pursuant to the requirements of Section 15121 of the Education Code and Section 10403 of the Elections Code, the Board of Supervisors of the County of Los Angeles is hereby requested to consent and agree to the consolidation of the Bond Election with the Statewide General Election on Tuesday, November 2, 2010. Pursuant to Section 1258 of the Education Code, the Superintendent of the District is hereby authorized to contract with the Registrar, who is hereby requested and authorized to perform such duties as may be required by law, necessary or useful, or customary and appropriate in the conduct of said Bond Election, including the consolidation of the Bond Election with other matters subject to the election within the territory of the District being conducted on the Election Date. The precincts, polling places for said precincts in the District, and persons appointed and designated to serve as election officers for said Bond Election will be those determined, designated, and appointed pursuant to state law by the Registrar of Voters. The County is hereby requested to tally and canvass the returns of the election, in accordance with Section 10411 of the Elections Code. The District agrees to reimburse the County for all services related to the Bond Election, such services to include the publication of the Formal Notice and a Tax Rate Statement (described in Section 9401 of the Elections Code) pursuant to the terms of 5363 of the Education Code and Section 12112 of the Elections Code.

Section 5. Other Terms of the Bonds. Terms of each series of Bonds issued following the Bond Election shall be established at the time of sale thereof, based on then-prevailing market conditions. The Bonds shall bear or accrete interest at rates not to exceed the legal maximum, presently being 12% per annum, and shall mature and be paid at various dates no later than 40 years following their date of issuance. The Bonds may be sold at a premium or discount consistent with law and shall be sold pursuant to negotiated or competitive sale.

Section 6. Delivery of Order of Election. The Clerk of the Board is hereby directed to deliver, no later than Friday, August 6, 2010, which is a date no less than 88 days prior to the date of the Bond Election, three (3) certified copies of this Resolution together with the Tax Rate Statement to be prepared by the District's Financial Advisor (appointed below) and executed by the Superintendent of the District, and shall file such certified copies hereof with each of (1) the Executive Officer-Clerk of the Board of Supervisors of the County, (2) the Registrar and (3) the Los Angeles County Office of Education.

Section 7. Ballot Arguments. The members of the Board, or any one member or group thereof, are hereby authorized, but not directed, to file a formal Argument in Favor of the Bond Measure given above, with the Registrar within the time limits established for such arguments by the Registrar.

Section 8. Retention of Consultants. The District hereby confirms the hiring of consultants to provide for special services in connection with the proposed issue(s) of Bonds which may be authorized at the Election, to wit, the financial advisory firm of Caldwell, Flores Winters Inc., as Financial Advisor to the District (the "Financial Advisor") and the law firm of Fulbright & Jaworski L.L.P, as Bond Counsel to the District ("Bond Counsel"), upon conditions as may be set forth in fee agreements heretofore negotiated and executed on behalf of the District by the Superintendent. Payments of the fees and expenses of the Financial Advisor and Bond Counsel shall be paid from the proceeds of the Bonds of the District which may be authorized following a successful Bond Election, and not otherwise, unless this Board shall take further action.

Section 9. Reimbursement of Qualified Project Expenditures. The Board presently intends and reasonably expects to have tax-exempt obligations (the "Obligations") issued on its behalf within 18 months of the date of the expenditure of moneys on certain projects outlined in the Bond Measure and permitted under Prop 46 (the "Projects") or the date upon which a Project is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date the original expenditure of such moneys is paid), and to allocate an amount not to exceed 10% of the proceeds thereof to the reimbursable expenditures in connection with the Projects, as may be qualified under the provisions of Section 1.150-2 of the Treasury Regulations of the Internal Revenue Service (the "Reimbursable Expenditures"). All of the Reimbursable Expenditures covered by this Resolution were paid not earlier than 60 days prior to the date of this Resolution. The Board intends to allocate within 30 days after the date of issue of the Obligations the proceeds therefrom to reimburse the District for the Reimbursable Expenditures. With respect to the proceeds of the Obligations allocated to reimburse the District for prior expenditures, the Board hereby covenants to comply with Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of replacement proceeds, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issuer of tax-exempt obligations. The above provision is made solely for the purpose of establishing compliance with the requirements of said Section 1.150-2 of the Treasury Regulations. This provision does not bind the District or the Board to make any expenditure, incur any indebtedness, or proceed with the financing, acquisition or construction of the Projects.

Section 10. Ratification. All actions heretofore taken by the officers, or their respective designees, employees and agents of the Board and the District in connection with the calling of the Bond Election are hereby ratified and confirmed. The officers and their designees, the employees and agents of the Board and the District are hereby authorized to take any and all actions in connection with the financing of said facilities and as may be necessary and consistent with the purposes of this Resolution.

Section 11. Authorization of Further Acts. The members of this Board, the Superintendent, any assistant thereto, and all other staff or officers of the District are hereby authorized and directed, individually and collectively, to do any and all things necessary or advisable in order to effectuate the purposes of this Resolution.

Section 12. Effective Date. This Resolution shall take effect immediately upon its adoption by the Board.


PASSED AND ADOPTED this 23rd day of July, 2010, by the Board of Trustees of Wiseburn School District, at Hawthorne, California, by the following vote:

AYES: Members: 5 - CURTIS, MARTINEZ, BANUELOS, MEATH, MORA

NOES: Members: 0

ABSENT: Members: 0

ABSTAIN: Members: 0

By: 
President, Board of Trustees

**Tax Rate Statement In Connection With
Wiseburn School District**

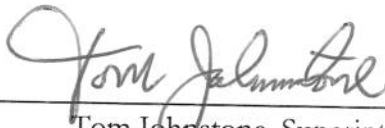
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Dated: 7/23, 2010



Tom Johnstone, Superintendent
Wiseburn School District